

Company Number: 106893

Grange Motors (Mullingar) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Grange Motors (Mullingar) Limited

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Grange Motors (Mullingar) Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	713,810	2,773,677
Investments	7	1,704,056	-
Fixed Assets		2,417,866	2,773,677
Current Assets			
Stocks	8	178,265	21,815
Debtors	9	5,865	1,457
Cash at bank and in hand		43,275	112,053
		227,405	135,325
Creditors: amounts falling due within one year	10	(166,401)	(575,755)
Net Current Assets/(Liabilities)		61,004	(440,430)
Total Assets less Current Liabilities		2,478,870	2,333,247
Capital and Reserves			
Called up share capital presented as equity		2,000	2,000
Retained earnings	11	2,476,870	2,331,247
Shareholders' Funds		2,478,870	2,333,247

We as Directors of Grange Motors (Mullingar) Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

Patrick Tyrrell
Director

Ann Tyrrell
Director

Grange Motors (Mullingar) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Grange Motors (Mullingar) Limited is a company limited by shares incorporated in Ireland. Walshestown South, Mullingar, Co Westmeath is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

Grange Motors (Mullingar) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after crediting:		
(Profit) on disposal of tangible assets	(40,133)	-
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	4,056	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

6. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 May 2024	2,773,677	2,773,677
Disposals	(2,059,867)	(2,059,867)
	<u> </u>	<u> </u>
At 30 April 2025	713,810	713,810
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2024	-	-
	<u> </u>	<u> </u>
At 30 April 2025	-	-
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	713,810	713,810
	<u> </u>	<u> </u>
At 30 April 2024	2,773,677	2,773,677
	<u> </u>	<u> </u>

Grange Motors (Mullingar) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Investments

Investments	Other unlisted investments	Total
Cost or Valuation	€	€
Additions	1,700,000	1,700,000
Revaluations	4,056	4,056
At 30 April 2025	<u>1,704,056</u>	<u>1,704,056</u>
Net book value		
At 30 April 2025	<u><u>1,704,056</u></u>	<u><u>1,704,056</u></u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u><u>178,265</u></u>	<u><u>21,815</u></u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025	2024
	€	€
Trade debtors	7,298	4,790
Taxation	1,900	-
Prepayments	(3,333)	(3,333)
	<u><u>5,865</u></u>	<u><u>1,457</u></u>

10. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	478	-
Trade creditors	(41,943)	(36,455)
Taxation	9,311	53,116
Directors' current accounts	131,961	172,677
Other creditors	21,062	343,221
Accruals	45,532	43,196
	<u><u>166,401</u></u>	<u><u>575,755</u></u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

11. Income Statement

	2025	2024
	€	€
At 1 May 2024	2,331,247	2,308,872
Profit for the financial year	145,623	22,375
At 30 April 2025	<u><u>2,476,870</u></u>	<u><u>2,331,247</u></u>

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.